

Use of the words "bank," "banker," "banking."

The use of the words "bank," "banker," "banking" or words of similar meaning in any foreign language as a designation or name, or as part of a designation or name, under which business is or may be conducted in the State of Alabama, or in its advertising is restricted to banking corporations organized under the laws of Alabama, other states, the United States or foreign countries. All other persons, firms, partnerships, limited liability companies, corporations, and other entities are prohibited from using the words "bank," "banker," or "banking" or words of similar meaning in any foreign language in advertising or as a designation or name or as part of a designation or name under which business may be conducted in this state unless the superintendent determines that the use of the word by the entity is unlikely to mislead or confuse the public or give the impression that such entity is lawfully organized and operating as a bank and authorizes the use of the word. §5-1A-3, Code of Alabama (1975).

Use of the word "trust."

Except in the case of any entity which is organized and operating under the laws of Alabama, other states, or the United States as a trust company or as a combined bank and trust company and which has complied with the requirements of Sections 5-11A-1 and 5-11A-3 or with similar laws of other states or of the United States, no firm, partnership, limited liability company, corporation, or other entity shall use the word "trust" or a word or words of similar meaning in any foreign language as a part of its designation or name or in connection with its business if such use of the word "trust" or word or words of similar meaning in any foreign language is likely to give the impression that the entity is lawfully organized and operating as a bank or trust company or would otherwise mislead or confuse the public regarding the lawful business of the entity. §5-11A-4, Code of Alabama (1975).

HOW TO OBTAIN A LETTER OF NO OBJECTION

Alabama utilizes a two tier test to determine whether use of the word "bank" or "trust" might mislead the public. First, whether the business actually does business with the public and second, whether the business is considered to be "financial in nature".

In order to obtain a Letter of No Objection, a request must be submitted in writing on company letterhead with the following information: the name of the business, the nature of the business, with whom the business intends to do business with, and whether the business is considered financial in nature. It may also be helpful to include any other pertinent information which shows that the name used would not mislead or confuse the public.

The fee for a Letter of No Objection is \$100, check or money order, payable to the Alabama Banking Department, and mailed with the request to the following address:

State of Alabama
State Banking Department
P.O. Box 4600
Montgomery, AL 36103-4600

If approved, the Department will mail a Letter of No Objection and the Department will notify the Secretary of State's office that the name has been approved.

For more information contact the Legal Division at 334-242-3452.